

PREVAILED

Roll Call No. _____

FAILED

Ayes _____

WITHDRAWN

Noes _____

RULED OUT OF ORDER

HOUSE MOTION _____

MR. SPEAKER:

I move that Engrossed Senate Bill 561 be amended to read as follows:

- 1 Page 1, between the enacting clause and line 1, begin a new
- 2 paragraph and insert:
- 3 "SECTION 1. IC 5-10.2-2-8 IS AMENDED TO READ AS
- 4 FOLLOWS [EFFECTIVE JULY 1, 2007]: Sec. 8. (a) For a member
- 5 who retires with service in more than one (1) retirement fund, **the**
- 6 **member may choose at the member's retirement date** the ~~last~~
- 7 retirement fund in ~~which the member rendered service~~ **that** shall pay
- 8 the retirement benefits to the member.
- 9 **(b) For a member described in subsection (a), at the member's**
- 10 **retirement**, the pension shall be computed and vested status shall be
- 11 determined ~~on the basis of combined creditable service in STEP FIVE~~
- 12 **of the following formula:**
- 13 **STEP ONE: Determine the creditable service earned by the**
- 14 **member in the retirement fund from which the member**
- 15 **chooses to retire.**
- 16 **STEP TWO: Determine the creditable service earned by the**
- 17 **member in each retirement fund other than the retirement**
- 18 **fund described in STEP ONE.**
- 19 **STEP THREE: Divide each amount determined in STEP**
- 20 **TWO by two (2).**
- 21 **STEP FOUR: Add the quotients determined under STEP**
- 22 **THREE.**
- 23 **STEP FIVE: Add the sum determined in STEP FOUR to the**
- 24 **amount of creditable service determined in STEP ONE.**

1 (c) The annuity, if any, shall be computed on the basis of amounts
2 credited to the member in annuity savings accounts in all funds.

3 (d) The funds in which the employee was a member shall pay to the
4 fund responsible for payment of benefits:

5 (1) the amount credited to ~~him~~ **the member** in the annuity savings
6 account; and

7 (2) the proportionate actuarial cost of ~~his~~ **the member's** pension.

8 ~~(b)~~ (e) A member of the Indiana state teachers' retirement fund who
9 has served as a member of the general assembly and who retires after
10 June 30, 1980, may choose at ~~his~~ **the member's** retirement date
11 whether to retire from the Indiana state teachers' retirement fund or
12 from the public employees' retirement fund. If ~~he~~ **the member** chooses
13 to retire from the public employees' retirement fund, that fund is
14 responsible for the payment of benefits provided in IC 5-10.2-4, and
15 the Indiana state teachers' retirement fund shall pay to the public
16 employees' retirement fund:

17 (1) the amount credited to that member in the annuity savings
18 account in the Indiana state teachers' retirement fund; and

19 (2) the proportionate actuarial cost of ~~his~~ **the member's**
20 pension."

21 Page 10, between lines 32 and 33, begin a new paragraph and insert:
22 "SECTION 12. [EFFECTIVE JULY 1, 2007] **IC 5-10.2-2-8, as**
23 **amended by this act, applies to a member of a public retirement**
24 **fund who retires after June 30, 2006.**"

25 Renumber all SECTIONS consecutively.

(Reference is to ESB 561 as printed April 6, 2007.)

Representative Smith V